



## MEDIA RELEASE

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### IEX receives CERC approval to launch the green market

#### The Exchange to commence trading in green term ahead market on 21<sup>st</sup> August'20

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**New Delhi, Wednesday, August 19, 2020**

The Indian Energy Exchange is delighted to announce that it has received approval from the Central Electricity Regulatory Commission, vide order dated 17 August 2020 to launch the Green Term-Ahead Market (G-TAM) on its platform. The Exchange has already conducted mock trading session on 18 August which saw good participation from its members and partners and plans to commence the trading from Friday, 21<sup>st</sup> August.

As a signatory to the Paris Climate Agreement 2016, India has committed to install 40 percent i.e 450 GW of renewable capacity by the year 2030. Furthermore, the consumers both in India as well as globally are increasingly preferring sustainable energy over conventional.

The introduction of green markets on the Exchange platform is a significant milestone which will go a long way in facilitating consumers make a choice, accomplishment of national green capacity targets, and enabling integration of renewable energy in the most flexible and efficient way.

The market will offer trade in four types of green term-ahead contracts -Green Intra-day contracts, Day-ahead Contingency contracts, Daily Contracts and Weekly contracts. There will be separate contracts for Solar and Non-Solar energy to facilitate Solar and Non-Solar Renewable Purchase Obligations fulfillment.

Speaking on the development **Rajiv Srivastava, Managing Director and CEO, IEX** said, “the energy ecosystem around us is evolving and a rapid transformation has been underway. The policy makers and regulatory authorities are pro-actively deliberating introduction of competitive market-based models towards meeting sustainable energy economy aspirations.

He further added, “CERC approval to introduce green market on Exchange platform is indeed a welcome, much awaited and a landmark development from a holistic larger canvas of energy sector. As India moves towards building a sustainable energy economy, we are excited about this new chapter which offers choice to consumers and will play a key role in achieving the national renewable aspirations.”

The introduction of GTAM along with the recently launched real-time trading in electricity will work in tandem to support seamless integration of RE power. The GTAM will greatly support the renewable energy generators as well as the distribution utilities in trading through market platform. The new market segment will support states with surplus renewables to sell while the buyers will be able to procure energy as well as meet the renewable purchase obligations.



## ABOUT IEX

*IEX is the first and largest energy exchange in India providing a nationwide, automated trading platform for physical delivery of electricity, Renewable Energy Certificates and Energy Saving Certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the power market in India while also enhancing the speed and efficiency of trade execution. In August 2016, the Exchange received ISO Certifications for quality management, Information security management and environment management. The Exchange is now a publicly listed company with NSE and BSE. IEX is approved and regulated by Central Electricity Regulatory Commission (CERC) and has been operating since 27 June 2008. For further details, log on to: [www.ixindia.com](http://www.ixindia.com)*

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